

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11
Case No. 21-11776(MG)

AGUILA, INC.,

Debtor.
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**STIPULATION AND ORDER GRANTING RELIEF FROM THE
AUTOMATIC STAY PURSUANT TO 11 U.S.C. §362(d)**

RECITALS

A. On October 15, 2021 (the “Petition Date”), the above captioned debtor (the “Debtor”) filed a voluntary petition for reorganization under Chapter 11 of the Bankruptcy Code and has been continued in possession of its property and management of its affairs as a debtor-in-possession pursuant to Sections 1107 and 1108 of the Bankruptcy Code.

B. An Official Committee of Unsecured Creditors (the “Committee”) was appointed by the United States Trustee on December 14, 2021. Upon information and belief, an Application to Employ Cullen and Dykman LLP as Counsel to the Official Committee of Unsecured Creditors is currently pending court approval.

C. Prior to the Petition date, on March 20, 2019 a summons and complaint entitled *Ruth E. Blanco v. Tinton 976 Realty, LLC c/o Amsterdam Hospitality LLC, Aguila, Inc., and The City of New York* Index No. 23361/2019E named the Debtor as a defendant and was filed in the Supreme Court of the State of New York, Bronx County (the “State Court Action”). The State Court Action alleged that one of the several premises leased by the Debtor for transitional housing services for the homeless, caused personal injuries to the plaintiff, Ruth E. Blanco (“Ms. Blanco”).

D. Pursuant to Section 362(a) of the Bankruptcy Code, the State Court Action is stayed as to the Debtor.

E. The parties are hereby desirous of entering into this Stipulation in order to avoid unnecessary motion practice, and it is in the best interests of the Debtor and its estate to consent to the terms and provisions provided herein.

NOW THEREFORE, in consideration of the above stated premises, **IT IS HEREBY STIPULATED, CONSENTED TO AND AGREED** by the undersigned parties as follows:

1. The automatic stay imposed by 11 U.S.C. § 362(a) in the Debtor's case be, and hereby is, modified pursuant to 11 U.S.C. § 362(d) to permit the continuation of the State Court Action against the Debtor, to the extent provided below.

2. To the extent there is insurance coverage available to satisfy any judgment entered against the Debtor in the State Court Actions, Ms. Blanco agrees to limit recovery of any judgment from such insurance proceeds.

3. In addition, Ms. Blanco's claim shall not result in any claim or right of distribution from the Debtor or assets of the Debtor's estate other than the proceeds of insurance as described above.

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4. Ms. Blanco hereby waives any and all claims against the Debtor, other than to the extent covered by the applicable insurance policy maintained by the Debtor.

Dated: February 23, 2022

DAVIDOFF HUTCHER & CITRON LLP
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By: /s/ Robert L. Rattet, Esq.
Robert L. Rattet, Esq.

ROSS & HILL, PLLC.
Attorneys for Ruth E. Blanco
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By: /s/ Arthur Hill, Esq.
Arthur Hill, Esq.

IT IS SO ORDERED.

Dated: February 24, 2022
New York, New York

/s/ Martin Glenn
MARTIN GLENN
United States Bankruptcy Judge